

Quarterly investment report: 30 September 2013

This report is provided in accordance with the requirements of section 72 of the *Clean Energy Finance Corporation Act 2012* concerning the Corporation's investments for the quarter ending 30 September 2013.

Investments

Date	Form of Investment	Value (\$million)	Length of Investment	Expected Rate of Return (%)	Place
1 July 2013	Loans gifted from LCAL	63.3	Up to 10 years	5.29	Australia wide
15 July 2013	Financing for energy efficiency project	0.5	4 years 11 months	5.19	Victoria
17 July 2013	Co-financing for a renewable energy project	43.5	10 years	7.81	New South Wales
26 July 2013	Co-financing for a renewable energy project	40.0	9.5 years	9.15	South Australia
26 July 2013	Financing for low emissions and remote renewables projects	75.0	6 years	8.13	Queensland
1 August 2013	Financing for a renewable energy project	60.0	6.5 years	8.22	New South Wales
2 August 2013	Co-finance agreement for energy efficiency and renewable energy projects	7.0	Up to 7 years	4.47	Australia wide
2 August 2013	Co-finance agreement for energy efficiency	50	Up to 10 years	3.95	Australia wide
2 August 2013	Co-financing for a renewable energy project	70.0	Up to 15 years	9.25	Victoria

Notes

Loans gifted from LCAL - Effective 1 July 2013, the CEFC received a gift of assets from a related entity – Low Carbon Australia Limited. These assets included a right to the Low Carbon Australia investment portfolio and cash to meet future obligations under loan agreements that are being novated to the CEFC in connection with the wind-up of Low Carbon Australia. The corresponding figure as at 20 August 2013 is \$54 million as per page 60 of the Annual Report 2012-13 and is net of expired facilities.

Reporting Period This report covers investments contracted by the CEFC in the quarter ended 30 September 2013. Funding of an investment may take place in one or more quarters, including the period in which the investment is reported and/or subsequent quarters.

Expected rate of return includes all projected income from the investment and as such is indicative only given variables such as establishment fees and costs, floating rates, penalty fees, early repayment fees, etc.

Each investment's rate of return is expressed as an annual yield, and is calculated over the lifetime of the investment. However for simplicity, only the lifetime yield is shown.

For co-financing facilities, the expected rate of return would depend on the tenor and nature of the underlying projects funded. Returns have not been adjusted for positive externalities or public policy outcomes associated with the investments.

The overall performance of the CEFC Portfolio will likely differ from an individual Investment Report and will be impacted by other factors including cash deposit rates etc. The CEFC is developing a portfolio across the spectrum of clean energy technologies that in aggregate has an acceptable but not excessive level of risk relative to the sector as required under the *Clean Energy Finance Corporation Investment Mandate Directions 2012* (Investment Mandate).

Value (\$ million) is CEFC dollars invested only. It is not indicative of total project funding and is not inclusive of finance contributed by project proponents or other financing parties.